

**United States Bankruptcy Court
Western District of North Carolina**

MONTHLY STATUS REPORT

IN RE: THE HAMMOCKS, LLC *dba* Richmond Hill Inn

CASE NO: 09-10332

Reporting Period:

FROM: FEBRUARY 1, 2010

TO: FEBRUARY 28, 2010

I certify under penalty of perjury that the information contained in the attached Monthly Status Report consisting of 19 pages (including exhibits and attachments) is true and correct to the best of my knowledge and belief.


Dated: 3/16/10

William J. Gray
Debtor Representative

I certify that I have reviewed the information contained in the attached Monthly Status Report consisting of _____ pages and based on my knowledge of this case and the debtor's financial and business affairs, this Monthly Status Report is accurate, complete, and does not contain any misrepresentation of which I am aware. I further certify that this report has been served on all parties as required by law or court order.

Dated: March 16, 2010

parties as required by law or court order.



 Attorney for Debtor

NARRATIVE ON PROGRESS OF CASE:

[illegible]

PAYMENTS TO SECURED CREDITORS

- ☒ No Secured Debt
- ☐ No Secured Debt Payments Made During Reporting Period
- ☐ All Secured Debt Payments Made During Reporting Period Are Listed Below:

CREDITOR	COLLATERAL	DATE OF PAYMENT	AMOUNT
		AMOUNT	\$

PAYMENTS ON PRE-PETITION DEBT

- ☒ No payments have been made on pre-petition unsecured debt during the reporting period.
- ☐ All payments made on pre-petition unsecured debt during reporting period are listed below:

CREDITOR	COLLATERAL	DATE OF PAYMENT	AMOUNT

CASH RECEIPTS AND DISBURSEMENTS

BEGINNING CASH POSITION is the same figure as the **ENDING CASH POSITION** of prior month.

BEGINNING CASH POSITION

DATE: 2-1-2010 AMOUNT: \$ (9038.05)

CASH RECEIPTS	AMOUNT	CASH DISBURSEMENTS	AMOUNT
Description		Description	
Scan from Emily	16000.00		
ADVANCE DEPOSITS	790.00	Inventory Purchased	587.10
UTILITY REFUND	3096	Salaries/Wages	
		Taxes (Total)	156.65
		Insurance (Total)	97.71
		Unsecured Loan Payments	
		Utilities (Total)	7762.37
		Rent	
		Professional Fee	
		KENNERBY MEDIA	575.00
		Maintenance/Repair	309.50
		Maintenance/Repair	904.94
		OTHER DISBURSEMENTS (List)	
		REFUND OF ADVANCE DEPOSITS	2035.00
		SECURITY/MAINT	1604.00
		BANK/CREDIT CARD FEES	397.76
		US POST OFFICE	45.90
TOTAL CASH RECEIPTS	16,820.96	TOTAL DISBURSEMENTS	14,375.87

ENDING CASH POSITION

DATE: 2-28-2010 AMOUNT: \$ (7654.10)

BANK ACCOUNTS

ALL BANK STATEMENTS MUST BE ATTACHED
FOR EACH ACCOUNT. PLEASE REPRODUCE THIS PAGE
AND COMPLETE A SEPARATE PAGE FOR EACH ACCOUNT.
ATTACH BANK STATEMENT TO CORRESPONDING PAGE.

Name of Bank: SUNTRUST BANK
Address: P.O. Box 62227
Street and/or P. O. Box Number
ORLANDO FL 32862-2227
City State Zip Code
Type of Account: OPERATING
(i.e., Payroll, Tax, Operating):
Account Number: [REDACTED] 32.76

DATE PERIOD BEGINS: 2-1-2010

Ending Balance (per the attached bank statement for this period)	\$ <u>10,553.29</u>
Outstanding Deposits and Other Credits Not On Statement	\$ <u>0</u>
Outstanding Checks and Other Debits Not On Statement	\$ <u>3764.10</u>
Ending Reconciled Balance*	\$ <u>6789.19</u>

DATE PERIOD ENDS: 2-28-2010

Highest Daily Balance
During Above Period \$ 11,056.19

* The sum of the ending balances of all accounts must reconcile with the Ending Cash Position on the Cash Receipts and Disbursements page.

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 5
36/E00/0175/0 /64
3276
02/28/2010



Account Statement



THE HAMMOCKS LLC DIP
CASE 09 103320
87 RICHMOND HILL DR
ASHEVILLE NC 28806-3912

Questions? Please call
1-800-786-8787

THANK YOU FOR BANKING WITH SUNTRUST. TO LEARN MORE ABOUT HOW SUNTRUST CAN MEET YOUR FINANCIAL SERVICE NEEDS, PLEASE VISIT OUR WEB SITE AT WWW.SUNTRUST.COM

Account Summary	Account Type	Account Number	Statement Period
	FREE BUSINESS CHECKING	3276	02/01/2010 - 02/28/2010

Description	Amount	Description	Amount
Beginning Balance	\$6,973.18	Average Balance	\$7,304.23
Deposits/Credits	\$17,620.96	Average Collected Balance	\$7,088.87
Checks	\$11,240.94	Number of Days in Statement Period	28
Withdrawals/Debits	\$2,799.91		
Ending Balance	\$10,553.29		

Deposits/Credits	Date	Amount	Serial #	Date	Amount	Serial #	DEPOSIT
	02/04	30.96		02/24	10,000.00		DEPOSIT
	02/10	6,000.00					
	02/16	515.00					
	02/17	800.00					
	02/22	275.00					
Deposits/Credits: 6				Total Items Deposited: 3			

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1534	112.00	02/03	1549	904.94	02/08	1557	120.00	02/12
	*1541	724.15	02/01	*1551	910.38	02/10	1558	2,047.58	02/22
	*1545	112.00	02/18	1552	21.64	02/10	1559	3,655.60	02/22
	1546	340.00	02/03	1553	156.65	02/19	1560	45.90	02/25
	1547	575.00	02/10	1554	587.10	02/10	*1563	112.00	02/26
	1548	452.00	02/04	*1556	364.00	02/10			
Checks: 17				*Break in check sequence					

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	02/01	61.14		ELECTRONIC/ACH DEBIT
	02/01	39.00		MERCHANT SERVICE 8015343539 8015343539
	02/02	12.56		CHECK CARD PURCHASE TR DATE 01/28
	02/08	15.20		PAYCYCLE 866-7292925 CA
	02/12	12.77		ELECTRONIC/ACH DEBIT AUTHNET GATEWAY BILLING 18004465
	02/12	150.85		CHECK CARD PURCHASE ASHEVILLE NC TR DATE 02/03
				EBLEN SHORT STOP #6 ASHEVILLE NC TR DATE 02/09
				CHECK CARD PURCHASE CVS PHARMACY #5586 Q03 ASHEVILLE NC TR DATE 02/09
				FOOTLOCKER #8392 ASHVILLE NC

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 2 of 5
36/E00/0175/0 /64
3276
02/28/2010

SUNTRUST

**Account
Statement**

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/16	97.71		ELECTRONIC/ACH DEBIT AUTO-OWNERS INS. PREM CB011020860
	02/16	30.68		CHECK CARD PURCHASE TR DATE 02/11 LOWES #00526* ASHEVILLE NC
	02/24	2,035.00		ELECTRONIC/ACH DEBIT MERCHANT SERVICE 8015343539 8015343539
	02/25	285.00		CHECK CARD PURCHASE TR DATE 02/22 RESERVATION NEXUS 801-6231796 UT
	02/26	60.00		ELECTRONIC/ACH DEBIT AT&T PAYMENT 867618535WAS

Withdrawals/Debits: 11

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	6,148.89	6,148.89	02/16	7,988.02	7,988.02
	02/02	6,136.33	6,136.33	02/17	8,788.02	8,788.02
	02/03	5,684.33	5,684.33	02/18	8,676.02	8,676.02
	02/04	5,263.29	5,233.29	02/19	8,519.37	8,519.37
	02/05	5,263.29	5,263.29	02/22	3,091.19	3,091.19
	02/08	4,343.15	4,343.15	02/24	11,056.19	11,056.19
	02/10	7,885.03	1,885.03	02/25	10,725.29	10,725.29
	02/11	7,885.03	7,885.03	02/26	10,553.29	10,553.29
	02/12	7,601.41	7,601.41			

3/16/10 at 13:34:47.12

Page: 1

The Hammocks, Inc. LLC
Account Reconciliation
As of Feb 28, 2010
000-1006 - SUNTRUST-GENERAL D/I/P
Bank Statement Date: February 28, 2010

Beginning GL Balance		3 544.10
Add: Cash Receipts		16,820.96
Less: Cash Disbursements		(11,575.96)
Add (Less) Other		(1,999.91)
Ending GL Balance		<u>6,789.19</u>
Ending Bank Balance		10,553.29
Add back deposits in transit		
Total deposits in transit		
(Less) outstanding checks		
	Dec 15, 2009	(2,540.84)
	Dec 4, 2009 1479	(38.79)
	Dec 3, 2009 1498	(13.30)
	Feb 8, 2010 1550	(104.00)
	Feb 24, 2010 1561	<u>(1,067.17)</u>
Total outstanding checks		(3,764.10)
Add (Less) Other		
Total other		
Unreconciled difference		<u>0.00</u>
Ending GL Balance		<u><u>6,789.19</u></u>

BANK ACCOUNTS

ALL BANK STATEMENTS MUST BE ATTACHED
FOR EACH ACCOUNT. PLEASE REPRODUCE THIS PAGE
AND COMPLETE A SEPARATE PAGE FOR EACH ACCOUNT.
ATTACH BANK STATEMENT TO CORRESPONDING PAGE.

Name of Bank: SUNTRUST BANK

Address: P.O. Box 622227
Street and/or P. O. Box Number

ORLANDO FL 32862-2227
City State Zip Code

Type of Account: TAX
(i.e., Payroll, Tax, Operating):

Account Number: [REDACTED] 3284

DATE PERIOD BEGINS: 2-1-2010

Ending Balance (per the attached bank statement for this period)	\$ <u>539.60</u>
Outstanding Deposits and Other Credits Not On Statement	\$ _____
Outstanding Checks and Other Debits Not On Statement	\$ _____
Ending Reconciled Balance*	\$ <u>539.60</u>

DATE PERIOD ENDS: 2-28-2010

Highest Daily Balance
During Above Period \$ 1339.60

* The sum of the ending balances of all accounts must reconcile with the Ending Cash Position on the Cash Receipts and Disbursements page.

3/16/10 at 13:33:53.71

Page: 1

The Hammocks, Inc. LLC
Account Reconciliation
As of Feb 28, 2010
000-1007 - SUNTRUST-TAX D/I/P
Bank Statement Date: February 28, 2010

Beginning GL Balance	1,339 60
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	(800 00)
Ending GL Balance	539.60
Ending Bank Balance	539 60
Add back deposits in transit	
Total deposits in transit	
(Less) outstanding checks	
Total outstanding checks	
Add (Less) Other	
Total other	
Unreconciled difference	0.00
Ending GL Balance	539 60

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 2
66/E00/0175/0 /64
3284
02/28/2010



Account Statement

|||||

THE HAMMOCKS LLC DIP
TAX ESCROW ACCOUNT
CASE 09 10332
87 RICHMOND HILL DR
ASHEVILLE NC 28806-3912

Questions? Please call
1-800-786-8787

THANK YOU FOR BANKING WITH SUNTRUST. TO LEARN MORE ABOUT HOW SUNTRUST CAN MEET YOUR FINANCIAL SERVICE NEEDS, PLEASE VISIT OUR WEB SITE AT WWW.SUNTRUST.COM

Account Summary	Account Type	Account Number	Statement Period
	FREE BUSINESS CHECKING	3284	02/01/2010 - 02/28/2010

Description	Amount	Description	Amount
Beginning Balance	\$2,400.74	Average Balance	\$996.74
Deposits/Credits	\$.00	Average Collected Balance	\$996.74
Checks	\$.00	Number of Days in Statement Period	28
Withdrawals/Debits	\$1,861.14		
Ending Balance	\$539.60		

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	02/01	1,061.14		ELECTRONIC/ACH DEBIT
				ESC OF NC E-CHECK I.P.T.0201844.2
	02/17	800.00		ONLINE BANKING TRANSFER TO 0175 1000094493276
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	1,339.60	1,339.60	02/17	539.60	539.60

BANK ACCOUNTS

ALL BANK STATEMENTS MUST BE ATTACHED
FOR EACH ACCOUNT. PLEASE REPRODUCE THIS PAGE
AND COMPLETE A SEPARATE PAGE FOR EACH ACCOUNT.
ATTACH BANK STATEMENT TO CORRESPONDING PAGE.

Name of Bank:

CAROLINA FIRST

Address:

200 CORNELL STREET

Street and/or P. O. Box Number

Asheville
CityNC
State28806
Zip Code

Type of Account:

(i.e., Payroll, Tax, Operating):

NEW D/I/P OPERATING

Account Number:

[REDACTED] 680

DATE PERIOD BEGINS:

2-1-2010Ending Balance (per the attached
bank statement for this period)\$ (14,982.89)Outstanding Deposits and Other
Credits Not On Statement

\$ _____

Outstanding Checks and Other
Debits Not On Statement

\$ _____

Ending Reconciled Balance*

\$ (14,982.89)

DATE PERIOD ENDS:

2-28-2010

Highest Daily Balance

During Above Period

\$ (14,982.89)

* The sum of the ending balances of all accounts must reconcile with the Ending Cash Position on the Cash Receipts and Disbursements page.

3/16/10 at 13:32:52.96

Page: 1

The Hammocks, Inc. LLC
Account Reconciliation
As of Feb 28, 2010
000-1004 - CAROLINA FIRST-GENERAL
Bank Statement Date: February 28, 2010

Beginning GL Balance	(14,982.89)
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	
Ending GL Balance	<u>(14,982.89)</u>
Ending Bank Balance	
Add back deposits in transit	
Total deposits in transit	
(Less) outstanding checks	
Total outstanding checks	
Add (Less) Other	
Total other	
Unreconciled difference	<u>(14,982.89)</u>
Ending GL Balance	<u>(14,982.89)</u>



7102489680 31 I

THE HAMMOCKS LLC
DBA RICHMOND HILL INN
87 RICHMOND HILL DRIVE
ASHEVILLE NC 28806

January 31, 2010 - February 28, 2010 Account Number **680** Page 1 of 1
No enclosures

FREE BUSINESS CHECKING

Summary

7102489680

Previous Balance	+ Deposits Credits	- Checks Debits	- Service Charges	+ Interest Credits	New Balance
-14,982.89	0.00	0.00	0.00	0.00	-14,982.89

28 Days in Statement Period

Daily Balance Summary

<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
01-31	Beginning - Ending Balance		-14,982.89

SALARY/COMMISSION/INDEPENDENT CONTRACTOR PAYMENTS

Insiders* (List name(s) and describe type of insider):

NAME	TYPE	AMOUNT PAID
		\$
		\$
		\$
		\$
		\$
		\$

Non-Insider Employees

Type (i.e., Salaried, Wage)

	AMOUNT PAID
	\$
	\$
	\$
	\$
	\$

Commission/Bonus Payments:

	\$
	\$
	\$
	\$
	\$

Independent Contractors:

NAME	TYPE	AMOUNT PAID
Byron Halley	Security	\$ 704.00
Pat Israel	Security	\$ 104.00
Casual Labor	Security	\$ 796.00
		\$

**Total Salary/Wage/Commission/
Payments**

\$
1604.00

* "Insider" is defined in 11U.S.C.
Sec101(31)

SALES/ACCOUNTS RECEIVABLE

- I. Accounts Receivable Pending As of: 2-28-2010
(Date of Reporting Period)
- II. Sales (gross) During Reporting Period: _____
- III. Collections of Accounts Receivable During Reporting Period: \$ _____
- IV. New Accounts Receivables Generated During Reporting Period: \$ _____

Pending Pre & Post Petition	Total	Collectible	Uncollectible
0-30 DAYS	\$ _____	\$ _____	\$ _____
31-60 DAYS	\$ _____	\$ _____	\$ _____
61-90 DAYS	\$ _____	\$ _____	\$ _____
91-120 DAYS	\$ _____	\$ _____	\$ _____
120 DAYS AND OVER	\$ 2794.88	\$ _____	\$ 2794.88
TOTAL	\$ 2794.88	\$ _____	\$ 2794.88

INVENTORY (Cost Basis)

Beginning Date: _____ Ending Date: _____

LIST BY CATEGORY OF INVENTORY USED FOR PRODUCTION OR RESALE*:

CATEGORY	BEGINNING	USED	ADDED	ADJUSTED	ENDING
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
TOTALS	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

*Exclude capital items such as machinery and equipment and consumable items such as fuel and general supplies

X

[illegible]

\$ 12,415.77

AFFIRMATIONS

1. Yes ☒ No ☐ All tangible assets of this bankruptcy estate are adequately and properly insured and all other insurance required by law or prudent business judgment are in force.
2. Yes ☒ No ☐ All insurance policies and renewals if applicable, have been submitted to the Bankruptcy Administrator.
3. Yes ☒ No ☐ All tax returns have been filed timely and payments made. Copies of returns have been filed post-petition have been submitted to the Bankruptcy Administrator.
4. Yes ☐ No* ☒ All post-petition taxes have been paid or deposited into a designated tax account.
5. Yes ☒ No ☐ New Debtor-In-Possession (DIP) bank accounts have been opened and have been reconciled.
6. Yes ☒ No ☐ New DIP financial books and records have been opened and are being maintained monthly and are current.

* If the response is "no", a listing must appear on the Accrued Post-Petition Liabilities sheet. The listing must include the name of the taxing authority, type of tax, the amount due and the period the tax was incurred.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA**

IN RE:)	09-10332/Chapter 11 Proceeding
)	
THE HAMMOCKS, LLC d/b/a)	CERTIFICATE OF SERVICE
Richmond Hill Inn,,)	
)	
Debtor.)	

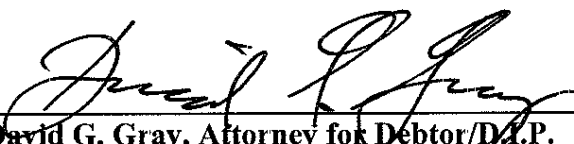
The undersigned certifies that copy of Monthly Status Report for the month of February, 2010 has been served by first class mail in a properly addressed envelope with adequate postage affixed on each of the following parties:

**Bankruptcy Administrator
402 West Trade Street, Room 200
Charlotte NC 28202-1669**

**Internal Revenue Service
320 Federal Place
Greensboro NC 27401**

**Securities & Exchange Commission
Atlanta Regional Office
3475 Lenox Road, Ste. 1000
Atlanta GA 30326-1232**

This the 17th day of March, 2010.



David G. Gray, Attorney for Debtor/D.A.P.
N. C. State Bar No. 1733

**WESTALL, GRAY, CONNOLLY & DAVIS, P.A.
81 Central Avenue
Asheville, North Carolina 28801
Tel: (828) 254-6315
Fax: (828) 255-0305**